Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Green River Valley / 51
Previous Physical Inspection: 1997

Sales - Improved Summary:
Number of Sales: 151
Range of Sale Dates: 1/1998 – 12/1999

Sales – Improved Valuation Change Summary						
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$44,900	$120,500	$165,400	$179,300	92.2%	8.95%
2000 Value	$44,900	$133,500	$178,400	$179,300	99.5%	7.73%
Change	+$0	+$13,000	+$13,000		+7.3%	-1.22%
% Change	+0.0%	+10.8%	+7.9%		+7.9%	-13.63%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -1.22% and –13.63% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$48,100	$106,800	$154,900
2000 Value	$48,100	$118,500	$166,600
Percent Change	+0.0%	+11.0%	+7.6%

Number of improved Parcels in the Population: 1671

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, subareas 2 and 5 had lower average ratios (assessed value/sales price) than the other subareas, so the formula adjusts properties in subareas 2 and 5 upward more than in the other subareas. There was statistically significant variation in ratios by Building Grade, and by Building Condition strata as well. Parcels of Grade 6 or in Very Good Condition had a lower average ratio than other properties. The formula adjusts for these differences thus improving equalization. One neighborhood plat was also identified that required individual adjustment.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

Analyst Sr. Appraiser Division Mgr. **Assessor** Date

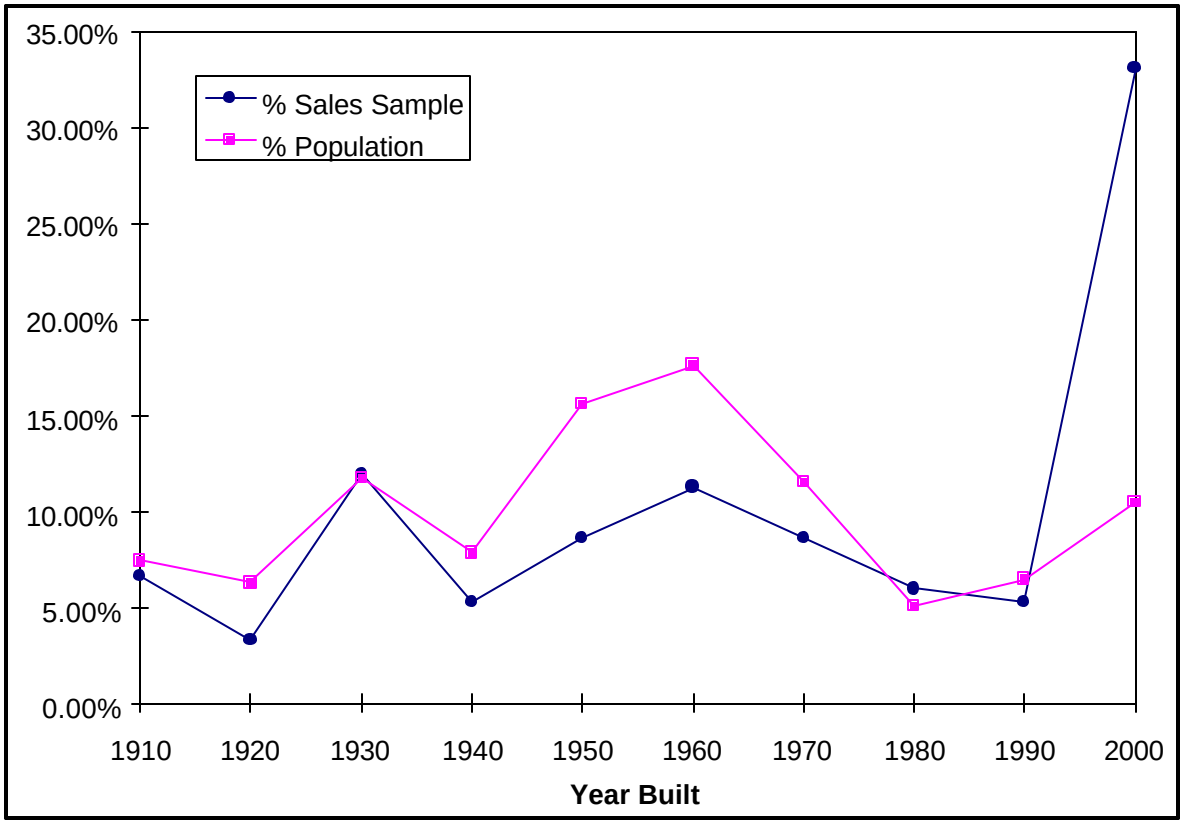
Sales Sample Representation of Population - Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1910	10	6.62%
1920	5	3.31%
1930	18	11.92%
1940	8	5.30%
1950	13	8.61%
1960	17	11.26%
1970	13	8.61%
1980	9	5.96%
1990	8	5.30%
2000	50	33.11%
	151	

Population

Year Built	Frequency	% Population
1910	124	7.42%
1920	105	6.28%
1930	196	11.73%
1940	131	7.84%
1950	261	15.62%
1960	294	17.59%
1970	192	11.49%
1980	85	5.09%
1990	108	6.46%
2000	175	10.47%
	1671	



Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. In this case most new homes sold were within one plat which was given neighborhood consideration. Although the data shown on this chart looks quite unusual, this is partly due to the size of the sales sample. In this situation a small number of sales can represent a large percentage of the total sample for any given stratum, making the chart appear distorted. Therefore, the frequency distribution also shown above may be more useful than the chart when looking at sample representation.

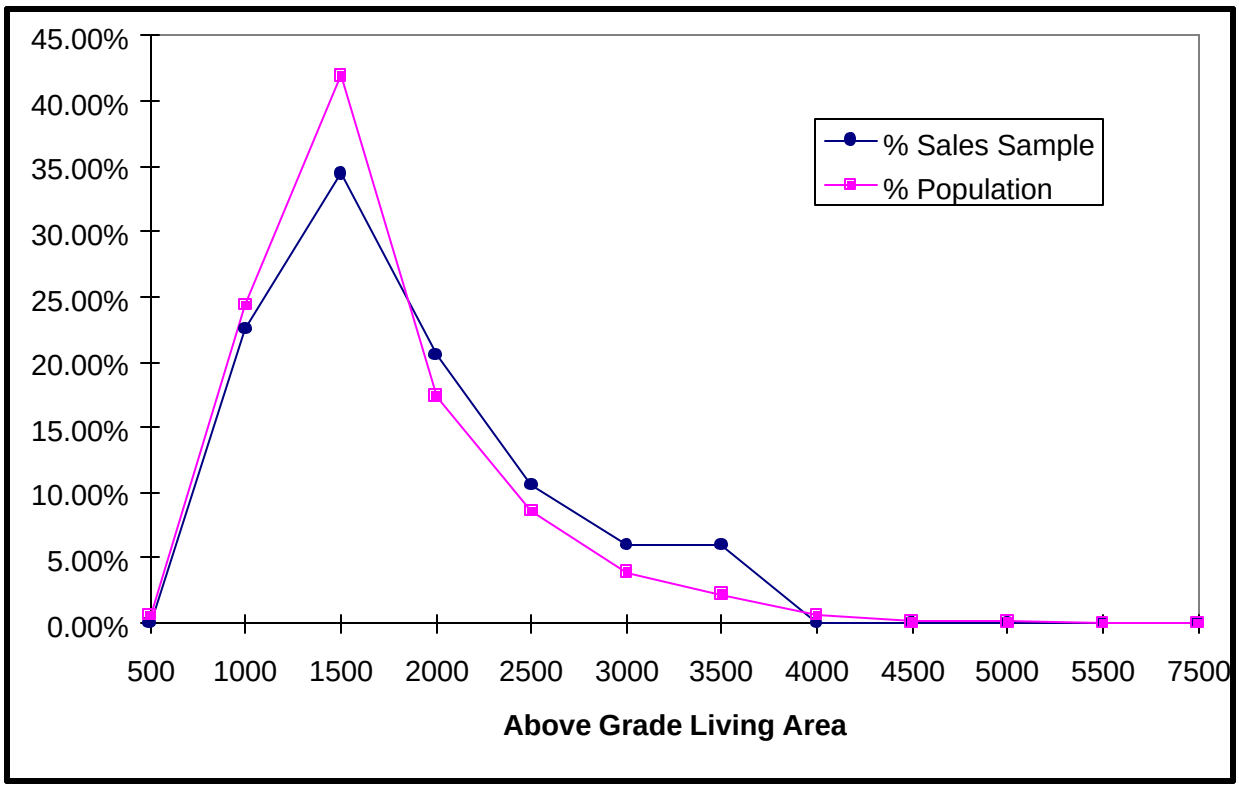
Sales Sample Representation of Population - Above Grade Living Area

Sales Sample

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	34	22.52%
1500	52	34.44%
2000	31	20.53%
2500	16	10.60%
3000	9	5.96%
3500	9	5.96%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	151	

Population

AGLA	Frequency	% Population
500	10	0.60%
1000	407	24.36%
1500	701	41.95%
2000	291	17.41%
2500	144	8.62%
3000	65	3.89%
3500	37	2.21%
4000	11	0.66%
4500	2	0.12%
5000	2	0.12%
5500	0	0.00%
7500	1	0.06%
	1671	



The sales sample frequency distribution follows the population distribution very adequately with regard to Above Grade Living Area.

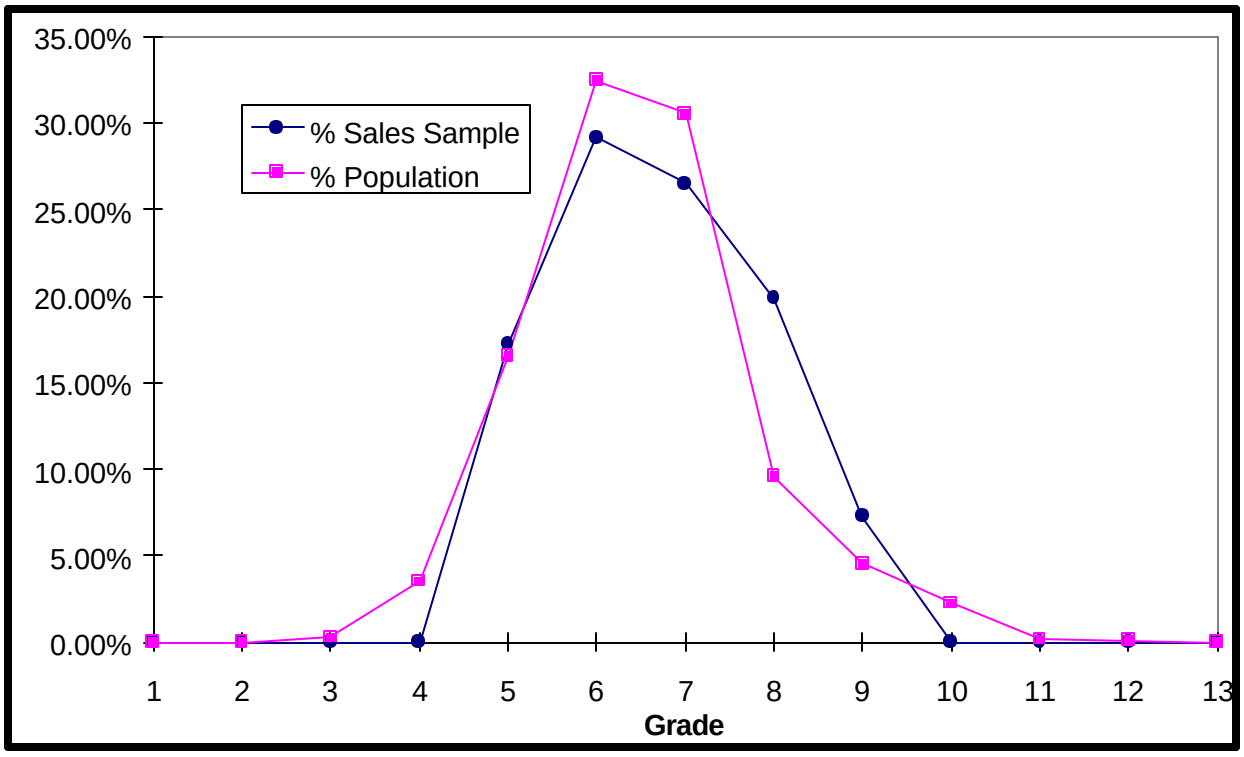
Sales Sample Representation of Population - Building Grade

Sales Sample

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	26	17.22%
6	44	29.14%
7	40	26.49%
8	30	19.87%
9	11	7.28%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	151	

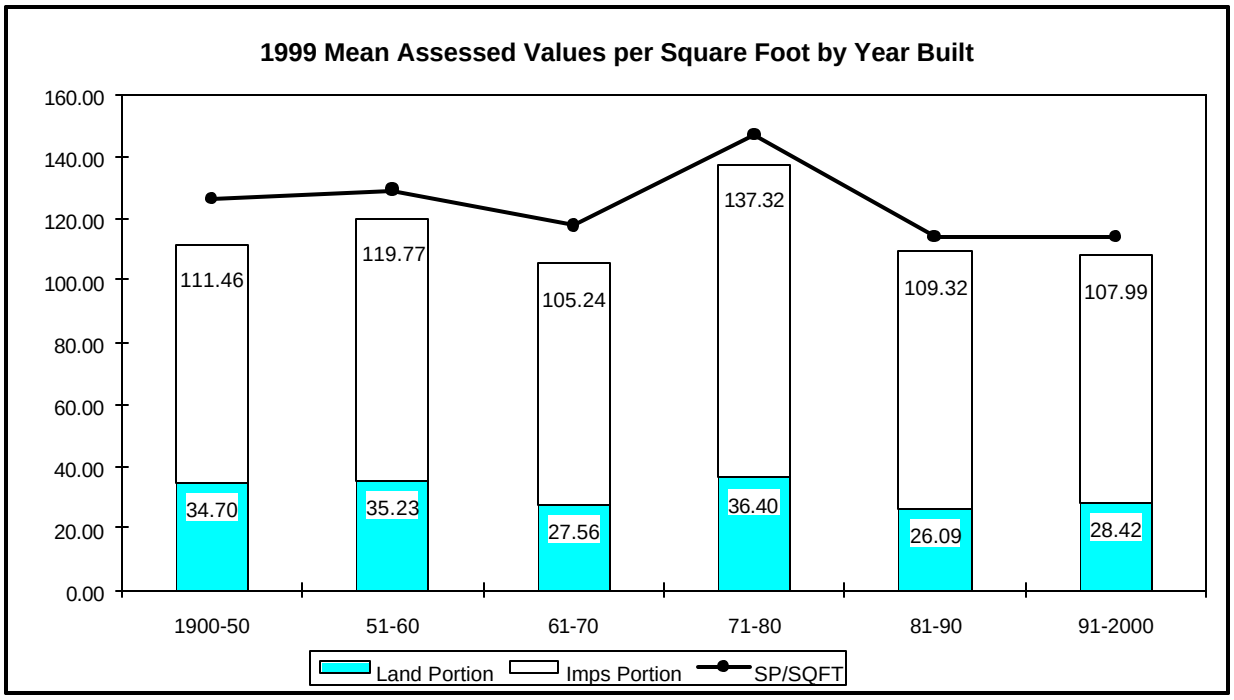
Population

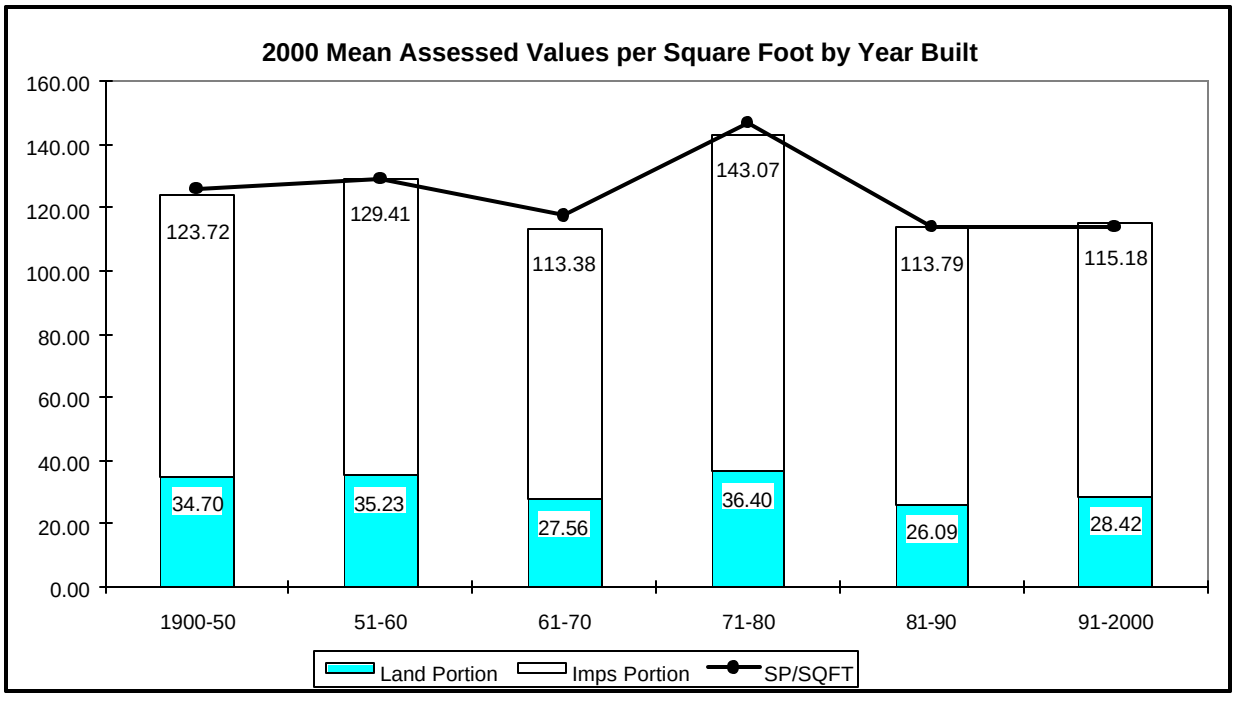
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	5	0.30%
4	59	3.53%
5	276	16.52%
6	542	32.44%
7	510	30.52%
8	160	9.58%
9	76	4.55%
10	38	2.27%
11	3	0.18%
12	2	0.12%
13	0	0.00%
	1671	



The sales sample frequency distribution follows the population distribution adequately with regard to Building Grade. The overrepresentation of sales for grade's 8 and 9 were largely found in one new plat. This plat was given neighborhood consideration during analysis therby reducing the potential influence of these parcels on the resulting formula.

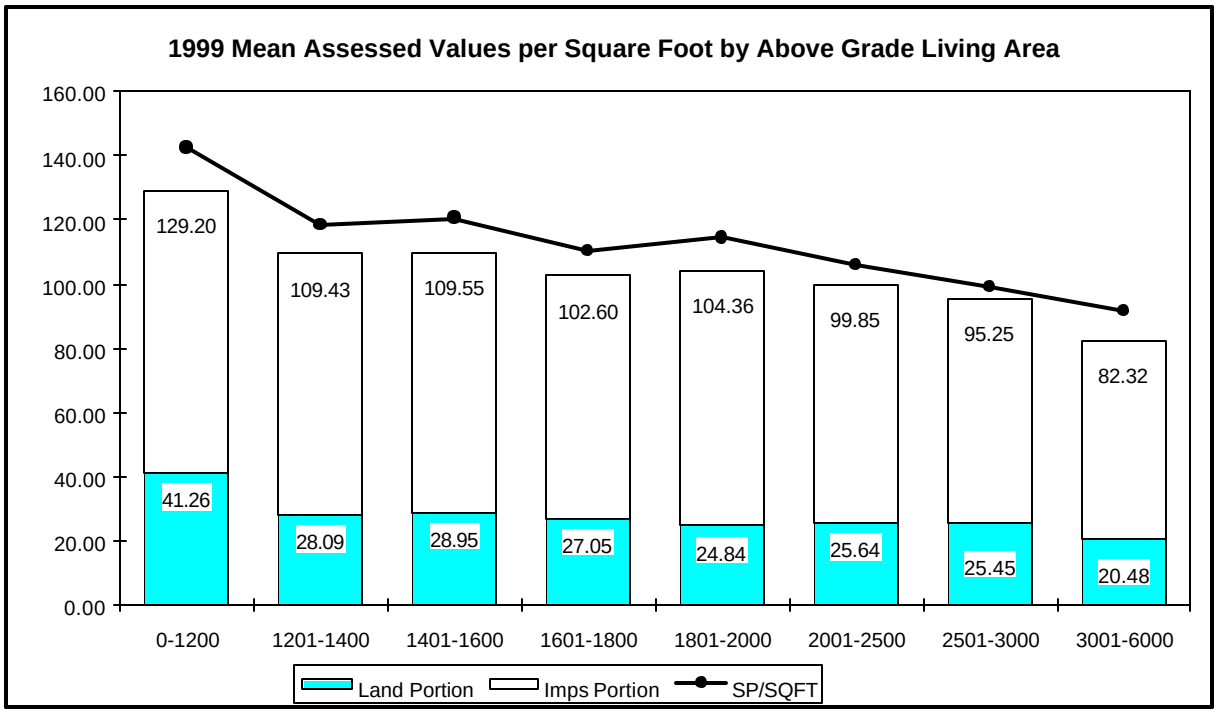
Comparison of 1999 and 2000 Per Square Foot Values by Year Built

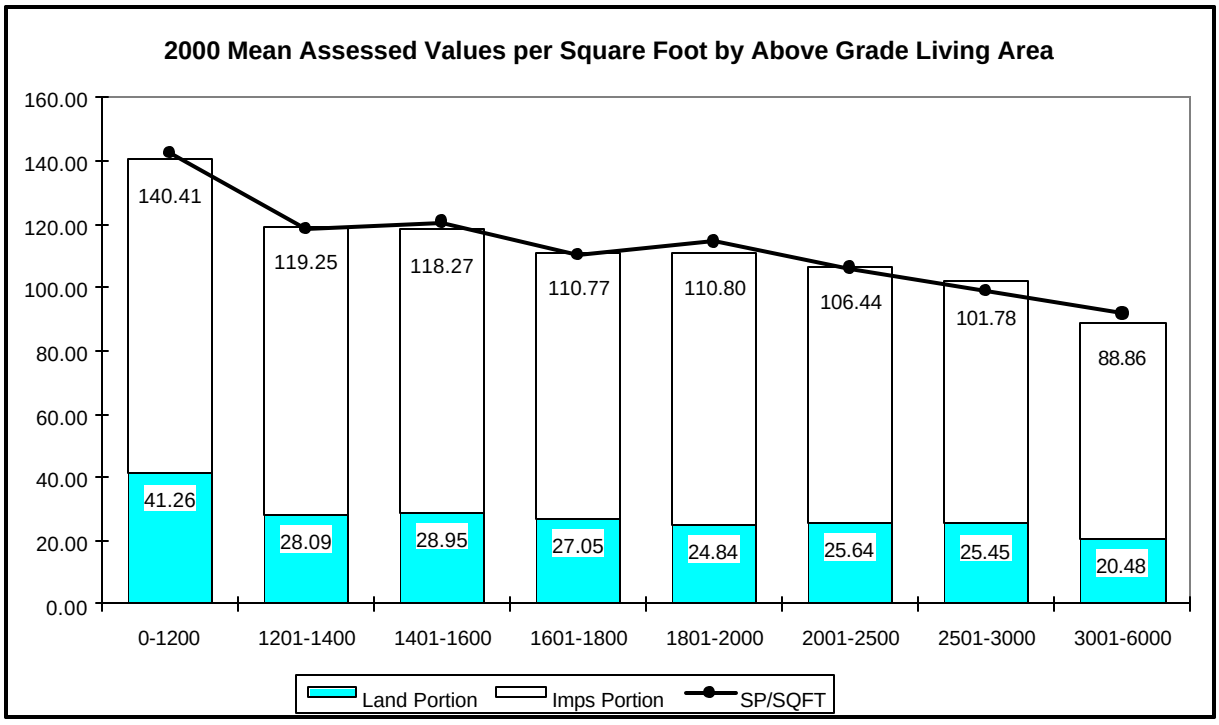




These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

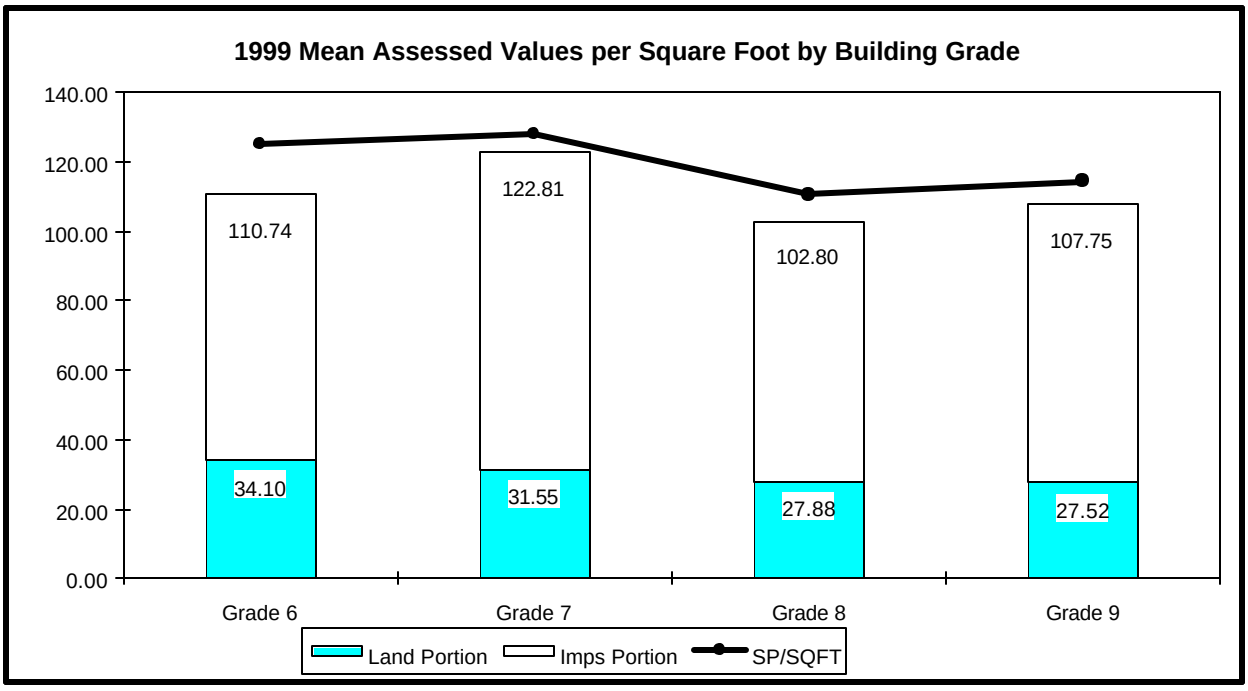
Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area

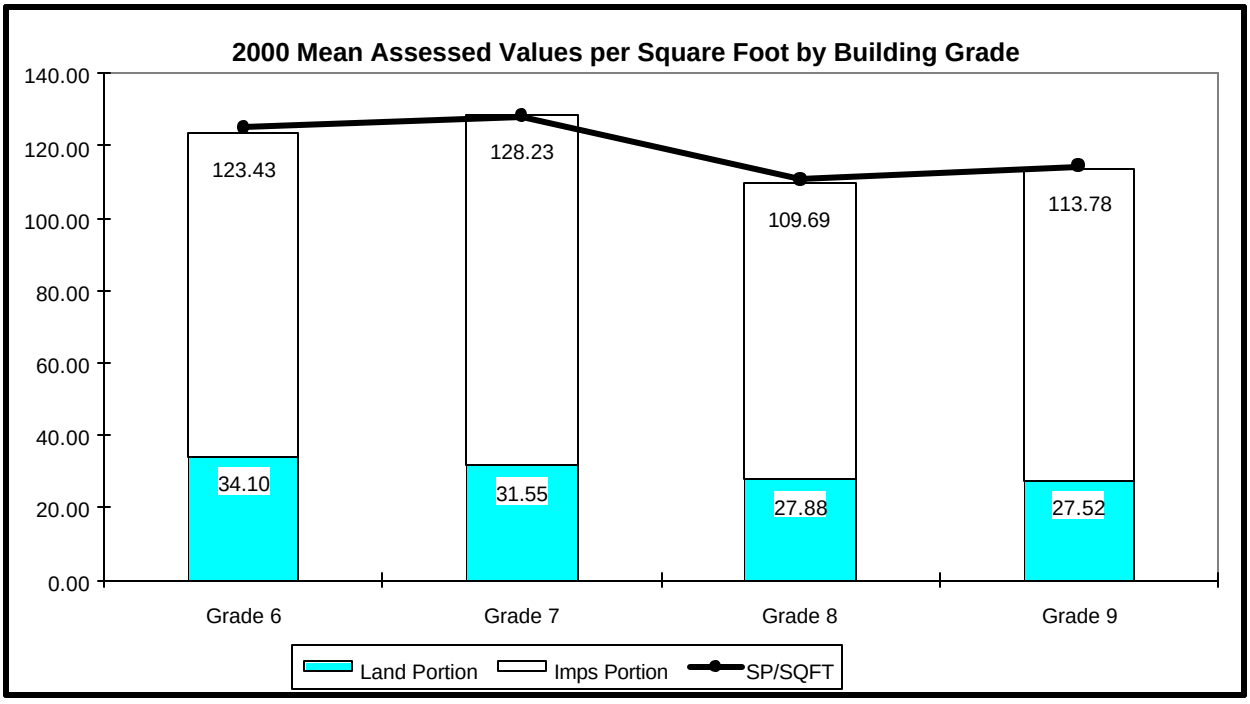




These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Building Grade





These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.